Financial assistance for Indian Film Industry

† 996. DR. A.K. PATEL: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Government are formulating a scheme to provide financial assistance through Banks and financial institutions for producing movie to protect the Indian Film Industry from the claws or underworld;

(b) if so, the details thereof;

(c) whether there is any incentive for producing programmes for small screen; and

(d) by when the said scheme is likely to be implemented?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) to (d) Realising the need for funds from Banks and Institutions for film industry, a notification was issued on 16th. October, 2001 by the Government of India under DBI Act 1964 whereby "Entertainment industry including films" was ipproved as an activity under 'industrial concern'. Subsequently on .4th May, 2001, RBI issued detailed guidelines* to commercial banks or financing film production. All public sector banks except Corporation Bank, Syndicate Bank, United Bank of India and Vijaya 3ank have formulated schemes as per the guidelines for financing 51m industry. The remaining banks are still in the process of preparing their financing scheme in this comparatively new area. Similarly a Joint Institutional Committee constituted by IDBI has also prepared guidelines for financing film industry, which have also been arculated to FIs for implementation. The scheme formulated by joint Institutional Committee for FIs also envisages financing of all films as defined under the Cinematograph (Certification) Rules, 1983.

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† Original notice of the Question was received in Hindi.